

## Subject Details

<b>PROPERTY TYPE</b>	GLA
SFR	1,343 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Ranch	1974
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.17 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Central
<b>COUNTY</b>	<b>APN</b>
San Bernardino	1030181620000

## Analysis Of Subject

Provided by Appraiser

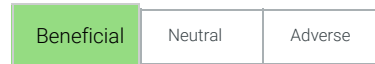
### CONDITION RATING



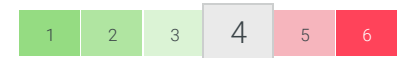
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

### VIEW

▲ Mountain



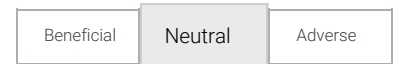
### QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

### LOCATION

▲ Residential


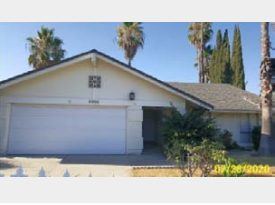



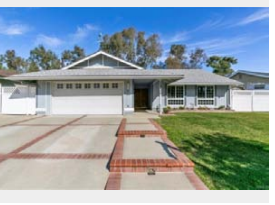




### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

As noted in prior MLS from 2018, subject is in average condition and well maintain. Subject has wood and tile flooring. Kitchen with tile flooring and granite countertops. Newer Stainless steel appliances. Some new dual pane windows.







# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE							
	 <b>4006 Laurel Ct</b> Chino Hills, CA 91709 	 <b>15588 Sandalwood Ln</b> Chino Hills, CA 91709 	 <b>3914 Willow Ln</b> Chino Hills, CA 91709 	 <b>15482 Elm Ln</b> Chino Hills, CA 91709 				
COMPARABLE TYPE	--	Sale	Sale	Sale				
MILES TO SUBJECT	--	0.06 miles	0.17 miles	0.13 miles				
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS				
LIST PRICE	--	--	--	--				
LIST DATE	--	04/13/2020	02/12/2020	12/20/2019				
SALE PRICE/PPSF	--	\$585,000 \$449/Sq. Ft.	\$570,000 \$408/Sq. Ft.	\$550,000 \$455/Sq. Ft.				
CONTRACT/ PENDING DATE	--	05/19/2020	02/19/2020	03/02/2020				
SALE DATE	--	06/23/2020	03/23/2020	03/09/2020				
DAYS ON MARKET	--	71	40	80				
LOCATION	N; Res	N; Res	N; Res	N; Res				
LOT SIZE	0.17 Acre(s)	0.17 Acre(s)	0.15 Acre(s)	0.17 Acre(s)				
VIEW	B; Mtn	N; Res \$5,000	N; Res \$5,000	N; Res \$5,000				
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch				
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4				
ACTUAL AGE	46	47	48	48				
CONDITION	C4	C3 -\$20,000	C4	C3 -\$20,000				
SALE TYPE		Arms length	Arms length	Arms length				
ROOMS/BEDS/BATHS	6/4/2	5/3/2 \$2,500	5/3/2 \$2,500	5/3/2 \$2,500				
GROSS LIVING AREA	1,343 Sq. Ft.	1,303 Sq. Ft.	1,398 Sq. Ft.	1,209 Sq. Ft. \$10,000				
BASEMENT	None	None	None	None				
HEATING	Forced Air	Forced Air	Forced Air	Forced Air				
COOLING	Central	Central	Central	Central				
GARAGE	2 GA	2 GA	2 GA	2 GA				
OTHER	no pool/spa	no pool/spa	Pool Only -\$10,000	no pool/spa				
OTHER	--	--	--	--				
NET ADJUSTMENTS		-2.14% - \$12,500	-0.44% - \$2,500	-0.45% - \$2,500				
GROSS ADJUSTMENTS		4.70% \$27,500	3.07% \$17,500	6.82% \$37,500				
ADJUSTED PRICE		\$572,500	\$567,500	\$547,500				

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>4006 Laurel Ct</b> Chino Hills, CA 91709 	 <b>15579 Rolling Ridge Dr</b> Chino Hills, CA 91709 	 <b>4030 Valle Vista Dr</b> Chino Hills, CA 91709 	
COMPARABLE TYPE	--	Sale	Listing	
MILES TO SUBJECT	--	0.18 miles	0.06 miles	
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	
LIST PRICE	--	--	\$585,000	
LIST DATE	--	11/15/2019	07/12/2020	
SALE PRICE/PPSF	--	\$562,500	\$465/Sq. Ft.	--
				\$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	11/15/2019	--	
SALE DATE	--	01/29/2020		
DAYS ON MARKET	--	75	18	
LOCATION	N; Res	N; Res	N; Res	
LOT SIZE	0.17 Acre(s)	0.15 Acre(s)	0.17 Acre(s)	
VIEW	B; Mtn	B; Mtn	B; Mtn	
DESIGN (STYLE)	Ranch	Traditional	Traditional	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	
ACTUAL AGE	46	48	48	
CONDITION	C4	C4	C4	
SALE TYPE		Arms length	Arms length	
ROOMS/BEDS/BATHS	6/4/2	6/4/2	6/4/2	
GROSS LIVING AREA	1,343 Sq. Ft.	1,209 Sq. Ft.	\$10,000	1,604 Sq. Ft.
				-\$19,500
BASEMENT	None	None	None	
HEATING	Forced Air	Forced Air	Forced Air	
COOLING	Central	Central	Central	
GARAGE	2 GA	2 GA	2 GA	
OTHER	no pool/spa	no pool/spa	no pool/spa	--
OTHER	--	--	--	--
NET ADJUSTMENTS		1.78% \$10,000	-3.33% -\$19,500	
GROSS ADJUSTMENTS		1.78% \$10,000	3.33% \$19,500	
ADJUSTED PRICE		\$572,500	\$565,500	

## Value Conclusion + Reconciliation

 Provided by Appraiser

**\$570,000**  
AS-IS VALUE

**15-30 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Search criteria consisted of boundaries, gla, room count and age

#### EXPLANATION OF ADJUSTMENTS

all adjustments derived from paired sales analysis for features

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

most weight placed on comp 1 due to its most recent sales date.

## Appraiser Commentary Summary

Provided by  
Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

As noted in prior MLS from 2018, subject is in average condition and well maintain. Subject has wood and tile flooring. Kitchen with tile flooring and granite countertops. Newer Stainless steel appliances. Some new dual pane windows.

### Neighborhood and Market

From Page 8

The majority of 2015 through 2019 experienced steady increase in prices in most neighborhoods. Interest rates on mortgage loans remain relatively low and, while the rate of appreciation has leveled off, there is a continued strong demand for homes in the marketplace. Based on the data reflected in the 1004MC, page one of this report reflects that property values are currently showing some increase over the past 6 months. The supply is low and demand is consistent. On March 13, 2020, the United States Government declared a "National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak", which was in effect on the Effective Date of this Appraisal Report. This appraisal report was completed pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") and was based on information and comparable sales available on that date. At this time, the effect of COVID-19 on the future value of the Subject Property or the value of the real estate market in the area of the Subject Property is unknown and not possible to predict. Exposure Time: The subject's estimated exposure time, at the appraised value, is under 3 months. This is typical for the subject's neighborhood and competing marketing area. Exposure time is directly associated with the appraised value and is considered to be prior to the effective date of the appraisal. The exposure time estimate is based upon the comparables performance as well as the typical exposure time evidenced by the interviews of market participants and analysis of listing to closing dates indicated in MLS for the area. This is providing that the listing price is reasonable and consistent with the market.

### Analysis of Prior Sales & Listings

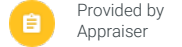
From Page 6

subject has not been listed in the past 12 months. Subject was purchased 2018 for \$570,000 after 22 days on market. Typical arms length sale

### Highest and Best Use Additional Comments

Highest and best use as residential

## Subject Details



### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

Yes

**Event**

● Sold

**Date**

Nov 9, 2018

**Price**

\$570,000

**Data Source**

Public Records

**LISTING STATUS**

Not Listed in Past Year

● Withdrawn

Sep 26, 2018

\$579,000

MLS 43806558

● Pending

Sep 25, 2018

\$579,000

MLS AR18211920

**DATA SOURCE(S)**

MLS,Public Records

● Active

Sep 3, 2018

\$579,000

MLS 300622447

● Withdrawn

Jul 31, 2018

\$580,000

MLS TR18047668

**EFFECTIVE DATE**

07/30/2020

● Cancelled

Jul 30, 2018

\$580,000

MLS 300526759

● Active

Jul 26, 2018

\$580,000

MLS TR18047668

● Withdrawn

Jul 26, 2018

\$580,000

MLS 43614757

● Withdrawn

Mar 31, 2018

\$615,000

MLS 43614757

● Active

Feb 26, 2018


\$615,000

MLS 300526759

**SALES AND LISTING HISTORY ANALYSIS**

subject has not been listed in the past 12 months. Subject was purchased 2018 for \$570,000 after 22 days on market. Typical arms length sale

## Subject Details - Cont.

 Provided by Appraiser

### Order Information

BORROWER	LOAN NUMBER
Catamount Properties 2018 LLC	41337
PROPERTY ID	ORDER ID
28586258	6781823
ORDER TRACKING ID	TRACKING ID 1
20200727_ClearValA	20200727_ClearValA

### Legal

OWNER	ZONING DESC.
OWNER NAME UNAVAILABLE	Residential
ZONING CLASS	ZONING COMPLIANCE
R-S-1	Legal
LEGAL DESC.	
TRACT 7364 LOT 55	

### Highest and Best Use

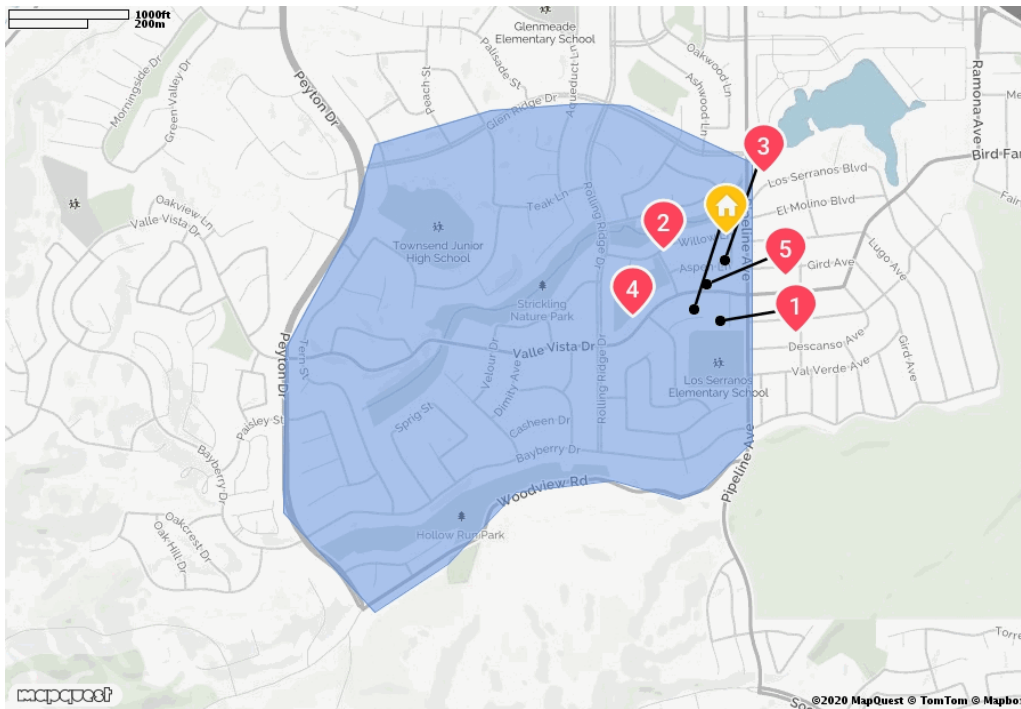
<b>IS HIGHEST AND BEST USE THE PRESENT USE</b>	
Yes	
<b>PHYSICALLY POSSIBLE?</b>	<b>FINANCIALLY FEASIBLE?</b>
✓	✓
<b>LEGALLY PERMISSABLE?</b>	<b>MOST PRODUCTIVE USE?</b>
✓	✓

### Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$740	N/A	N/A
FEMA FLOOD ZONE		
X 06071C9330H 8/28/08		
FEMA SPECIAL FLOOD ZONE AREA		
No		

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**68**

Months Supply

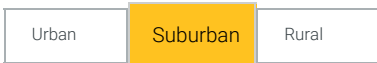
**1.6**

Avg Days Until Sale

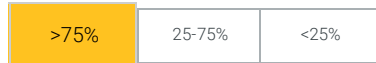
**184**

Subject Neighborhood as defined by the Appraiser

**TYPE**



**BUILT-UP**



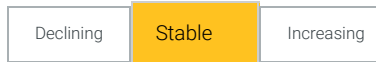
**NEIGHBORHOOD & MARKET COMMENTS**

The majority of 2015 through 2019 experienced steady increase in prices in most neighborhoods. Interest rates on mortgage loans remain relatively low and, while the rate of appreciation has leveled off, there is a continued strong demand for homes in the marketplace. Based on the data reflected in the 1004MC, page one of this report reflects that property values are currently showing some ...  
*(continued in Appraiser Commentary Summary)*

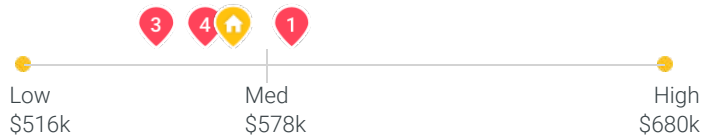
**DEMAND / SUPPLY**



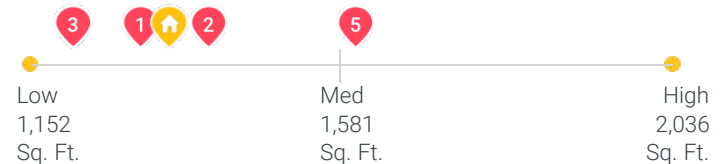
**VALUES**



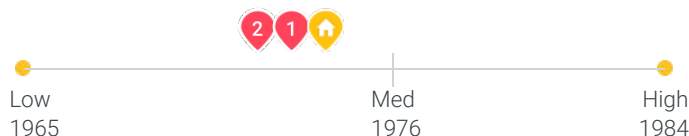
**PRICE**



**GROSS LIVING AREA**



**YEAR BUILT**



**SITE SIZE**





## Subject Photos



Front



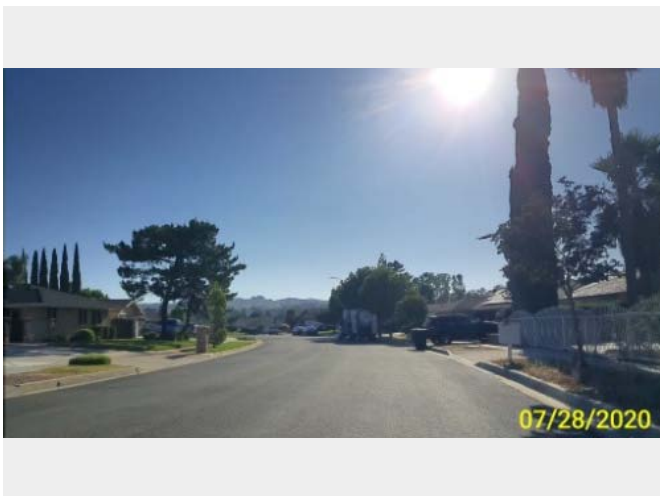
Front



Address Verification



Street



Street

## Comparable Photos

Provided by  
Appraiser

1 15588 Sandalwood Ln  
Chino Hills, CA 91709



Front

2 3914 Willow Ln  
Chino Hills, CA 91709



Front

3 15482 Elm Ln  
Chino Hills, CA 91709



Front

## Comparable Photos

Provided by  
Appraiser

4 15579 Rolling Ridge Dr  
Chino Hills, CA 91709



Front

5 4030 Valle Vista Dr  
Chino Hills, CA 91709



Front

## Scope of Work



Provided by  
Appraiser

### REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

### PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

### SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Chris Estevez, a licensed real estate agent having completed the above referenced Property Inspection.

### AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

### THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

### INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

### INTENDED USER:

The intended user of this appraisal report is the lender/client.

### DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))*

### SCOPE OF WORK COMMENTS

none

## Assumptions, Conditions, Certifications, & Signature



### EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

### LIMITING CONDITIONS COMMENTS

*none*

## Assumptions, Conditions, Certifications, & Signature (Cont.)




**I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:**

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Chris Estevez and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

**APPRAISER'S CERTIFICATION COMMENTS**

*none*

<b>SIGNATURE</b>	<b>NAME</b>	<b>EFFECTIVE DATE</b>	<b>DATE OF REPORT</b>
	Michelle Rogers SRA	07/28/2020	07/28/2020
<b>LICENSE #</b>	<b>STATE</b>	<b>EXPIRATION</b>	<b>COMPANY</b>
AR014817	CA	05/27/2021	MBR Valuations

# Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Attached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

## Condition & Marketability

CONDITION	✓ Good	Subject is good condition.
SIGNIFICANT REPAIRS NEEDED	✓ No	None
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject conform to the neighborhood in quality, age, style & size
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	neighboring properties are in good condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	none
SUBJECT NEAR POWERLINES	✓ No	none
SUBJECT NEAR RAILROAD	✓ No	none
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	none
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	none
ROAD QUALITY	✓ Good	Well maintained
NEGATIVE EXTERNALITIES	✓ No	none
POSITIVE EXTERNALITIES	✓ No	none

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>



## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Chris Estevez/	01856462	Chris Estevez	Home Advisors	07/28/2020